



Ethan E. Rii

Partner

ethan.rii@icemiller.com

312 726 8124

Ethan is a member of the firm's Board of Directors and partner in Ice Miller's national Health Care Group. His practice is devoted to assisting a diverse array of health care businesses across the country to achieve their strategic initiatives by providing legal advice on structuring combinations, joint ventures and acquisitions while navigating federal and state regulatory imperatives.

Ethan has been recognized by *Chambers USA* for his knowledge in healthcare law, covering both regulatory and transactional matters, with strength in M&A and compliance. Clients noted that Ethan is a "one-stop shop" and has "good knowledge of industry practice." He has also been continually recognized by *Best Lawyers® in America* for Health Care Law. In 2026, he was named a Notable Leader in Health Care by *Crain's Chicago Business*.

Throughout his legal career, Ethan has served in leadership roles and positioned himself as a changemaker for organizations such as the American Health Lawyers Association, Chicago Bar Association, and the Illinois Association of Healthcare Attorneys.

Ethan is a highly sought-after speaker and regularly presents across the country on the topic of health care compliance and transactions, with his work appearing in several prominent health care publications. Specifically, he has spoken for organizations such as the American Health Lawyers Association and the Illinois Association of Healthcare Attorneys. He has also been featured in publications from the American Hospital Association, the American Association of Neurological Surgeons, the State Bar of Michigan Health Care Law Section Publications and others.

Prior to joining Ice Miller, Ethan served for many years as chair of health care and professional associations for an international law firm where he focused on health care transactions and regulatory matters.

Education

- University of Michigan (B.A., 1997)
 - English Literature

Services & Industries

- Asia-Pacific Practice
- Business
- Tech, Privacy & Cyber Risk
- Distressed Investments
- Distressed Health Care & Life Sciences
- Employment & Independent Contractor Agreements
- Fraud & Abuse, Stark, & False Claims Act
- Health Care
- Health Care Reimbursement
- Health Care Transactions
- Hospital & Health System Counsel
- Life Sciences & Biotechnology
- Mergers & Acquisitions
- Physician Representation
- Health Care

- University of Minnesota Law School (J.D., 2002)

Admissions

- Illinois
- Michigan

Professional Affiliations

- Chair, Chicago Bar Association, Health Law Committee, 2014-2015
- American Health Lawyers Association, Co-Chair Health Care Transactions Program Planning Committee 2026-2027; Annual Meeting Program Planning Committee 2024; Vice Chair, Physician Organization Practice Group 2017 – 2021; Member, Advisory Council on Diversity 2011 – 2014 and 2016- 2017; Member and Mentor, Mentoring Committee, 2014 – 2015
- Illinois Association of Healthcare Attorneys, Mentor, Mentoring Committee 2015, Founding Member, Diversity Committee 2015, Member, Quarterly Lecture Committee 2011-2012, Leading Lawyers Selection – Health Law 2018 – 2021

Awards & Honors

- *Crain's Chicago Business*, Notable Leaders in Health Care, 2026
- *Legal 500* U.S. City Elite Rankings in Chicago for Corporate and M&A, 2025-2026
- Leading Lawyers Selection – Health Law, 2018-2026
- Acritas Stars: Stand-Out Lawyers, 2021
- *Chambers USA* America's Leading Lawyers for Healthcare, 2022-2026
- *The Best Lawyers in America*®, Health Care Law, 2023-2026

Success Stories

Ice Miller Client Schrödinger Enters into License and Collaboration Agreement with Novartis

Ice Miller client Schrödinger, Inc. (NASDAQ: SDGR) today announced a research collaboration and license agreement with Novartis to advance multiple development candidates into Novartis's portfolio for further development. The companies also announced an expanded three-year software agreement that substantially increases Novartis's access to Schrödinger's computational predictive modeling technology and enterprise informatics platform.

[The full press release can be found here.](#)

As part of the agreement, Schrödinger will receive \$150 million upfront payment, with eligibility to receive up to approximately \$2.3 billion in milestone payments plus royalties on each product commercialized by Novartis.

Ice Miller's rapidly growing Life Sciences team has been counseling Schrödinger since 2022 and continues to support the company in their growth utilizing its computational predictive modeling technology for drug discovery. The Ice Miller deal team was led by Business Group Partner [TaeSoo Sean Kim](#) and included [Mai Zymaris](#) and Simone Park, with additional deal support from [Nancy Kartos](#) and Xuan Feng. Specialist support was provided by [Anthony Aaron](#) (Regulatory/Antitrust), [Grace Dahm](#) (Regulatory/Antitrust), [Daniel Corsaro](#) (Tax), [Pierce Han](#) (SEC/Capital Markets), [Fabian Koenigbauer](#) (IP), and [Ethan Rii](#) (Healthcare).

Published In

- “Don’t Be Taken Hostage: Ransomware Attacks,” *Trustee Magazine*, October 2017 Issue, 2017
- “Partnership Road Map: Navigating Successful Health System Integration,” *Trustee Magazine*, September 2016 Issue, 2016
- “Expect the Expected: Contracting for and Navigating Health System Affiliations,” *AANS Neurosurgeon*, 2016
- “Data Breach Risks and Best Practices for Small and Mid-Size Health Care Providers,” *State Bar of Michigan Health Care Law Section Publications*, 2016
- “Recent Focus on Utilizing Mid-Level Practitioners in the Delivery of Radiation Therapy,” *American Health Lawyers Association, In-House Counselor*, 2015
- “Legal Implications for Hospital Boards, In-House Counsel, and Management to Consider to Avoid a Broken Deal,” *National Association of Certified Valuators and Analysts*, 2014
- “Avoid Steep Stark Law and Anti-Kickback Statute Penalties with Education and Documentation,” *HC Pro Medical Staff Briefing*, 2013
- *The Stark Law: A User’s Guide to Compliance*, Second Edition, HCPro, Inc., 2009
- “Delaware Court of Chancery Clarifies Blasius ‘Compelling Justification Standard’ in *Mercier v. Inter-Tel*,” *AHLA Governance Task Force Quarterly Review*, 2007
- “Jury Says St. David’s Should Retain Tax Exemption,” Foster, Swift, Collins & Smith, P.C. *Health Care Law Report*, 2004
- “Stark II Phase II Regulations,” Foster, Swift, Collins & Smith, P.C. *Health Care Law Report*, 2004

Thought Leadership

June 23, 2026

Distressed Investments Opportunity Bulletin - Issue 36

April 23, 2026

Distressed Investments Opportunity Bulletin - Issue 35

March 6, 2026

Distressed Investments Opportunity Bulletin - Issue 34

January 27, 2026

Distressed Investments Opportunity Bulletin - Issue 33

October 7, 2025

Distressed Investments Opportunity Bulletin - Issue 32

August 27, 2025

Distressed Investments Opportunity Bulletin - Issue 31

June 27, 2025

Distressed Investments Opportunity Bulletin - Issue 30

May 1, 2025

Distressed Investments Opportunity Bulletin - Issue 29

March 20, 2025

Distressed Investments Opportunity Bulletin - Issue 28

February 6, 2025

Distressed Investments Opportunity Bulletin - Issue 27

December 2, 2024

Distressed Investments Opportunity Bulletin - Issue 26

August 29, 2024

Distressed Investments Opportunity Bulletin - Issue 25

July 18, 2024

Distressed Investments Opportunity Bulletin - Issue 24

May 10, 2024

Distressed Investments Opportunity Bulletin - Issue 23

March 4, 2024

Distressed Investments Opportunity Bulletin - Issue 22

November 14, 2023

Distressed Investments Opportunity Bulletin - Issue 21

September 6, 2023

Distressed Investments Opportunity Bulletin - Issue 20

July 21, 2023

Distressed Investments Opportunity Bulletin - Issue 19

June 7, 2023

Distressed Investments Opportunity Bulletin - Issue 18

April 27, 2023

Distressed Investments Opportunity Bulletin - Issue 17

February 27, 2023

Distressed Investments Opportunity Bulletin - Issue 16

Speaking Engagements

- “Latest Trends, Issues and Pitfalls in Outpatient Partnerships,” IAHA Annual Health Law Symposium, November 9, 2023
- “Advanced Transactional Models and Considerations in Outpatient Provider Affiliations and Joint Ventures” American Health Law Association, Health Care Transactions, Nashville, TN, April 2023
- “JOAs in Healthcare: Regulatory Compliance, Maintaining Tax-Exempt Status in Virtual Merger Arrangements,” Strafford Webinar, August 18, 2021
- “Birds of a Different Feather: Understanding and Executing Transactions and Affiliations between Tax-Exempt Hospitals, Physicians, and Non-Exempt Entities,” American Health Lawyers Association, Physicians and Hospitals Law Institute, San Antonio, TX, 2019
- “House of Cards: Mitigating Risk of Actual and Perceived Fraud and Compliance Issues in Healthcare Transactions,” American Health Lawyers Association, Fraud and Compliance Forum, Baltimore, MD, 2018

- “Mixed Marriages: Transactions and Affiliations among Tax-Exempt Hospitals, Physicians and Non-Exempt Entities,” American Health Lawyers Association, Physicians and Hospitals Law Institute, New Orleans, LA, 2018
- “Now that We’ve Moved In—Addressing Post-Closing Regulatory and Compliance Issues,” American Health Lawyers Association Fraud and Compliance Forum, 2016
- “Taming your ACO and ACE,” Illinois Association of Healthcare Attorneys’ 29th Annual Health Law Symposium, 2015
- “Health Care M&A Basics,” Healthcare Finance Management Association, Quarterly Newsletter, 2015
- “Mentoring Tips, Tools and Takeaways,” American Health Lawyers Association, Fundamentals of Health Law, Chicago, IL, 2014
- “Joint Operating Agreements: Everything Old Is New Again,” American Health Lawyers Association, Annual Meeting, New York, NY, 2014
- “Compliance Audits and Reviews: A Step-by-Step Guide,” Clear Law Institute Webinar Series, 2014
- “Legal Implications for Hospital Boards, In-House Counsel and Management to Consider to Avoid a Broken Deal,” Katten Muchin Rosenman LLP Webinar Series, 2014
- “Conducting a Compliance Audit/Review: Key Issues,” Health Care Compliance Association, Regional Conference, Indianapolis, IN, 2014
- “Hospital Acquisition of Physician Groups - An Overview of Issues,” Chicago Bar Association, Health Law Section, 2013
- “Physician Compensation Trends and Pitfalls,” Katten Muchin Rosenman LLP Webinar Series, 2013
- “New Approaches to Physician Transactions,” Illinois Association of Healthcare Attorneys’ 29th Annual Health Law Symposium, 2011
- “Payment & Reimbursement Interest Group Panel,” ABA Emerging Issues in Healthcare Law Conference, 2011
- “Physician-Hospital Joint Ventures,” CBA Young Lawyers Section Monthly Workshop Seminar, 2008
- “Career Roundtable,” The Asian Pacific American Bar Association of Central Ohio, 2007