



Institute for
ENERGY LAW



2nd Mergers & Acquisitions / Acquisitions & Disposals Conference



2nd Mergers & Acquisitions / Acquisitions & Disposals Conference

April 14, 2015

**Doubletree Downtown Hotel
Houston, Texas**

Register Now! cailaw.org/iel

Topics Include

- | The dangers of preliminary agreements
- | Confidentiality agreements revisited
- | Remedies for a failed deal
- | Acquisition via joint venture
- | Ethics in M&A

MCLE credit will be available

Register before March 30 to receive a discount.



IEL is an Institute of
**THE CENTER FOR AMERICAN
AND INTERNATIONAL LAW**

2nd Mergers & Acquisitions / Acquisitions & Disposals Conference

SCHEDULE

April 14

Conference Co-Chairs

Harry W. Sullivan, Jr.
International Energy Attorney
Kosmos Energy, Dallas, Texas

Debra Villarreal
Thompson & Knight LLP
Dallas, Texas

“Excellent flow of topics from inception of deal to specific agreements & issues.”

“Very relevant, direct applicability to my work. Thank you for not focusing the whole thing on Texas!”

— 2014 Participants



2014 Mergers and Acquisitions Conference

7:30 REGISTRATION AND CONTINENTAL BREAKFAST

8:30 WELCOME, OVERVIEW AND INTRODUCTIONS

- **Harry W. Sullivan, Jr.**, Senior Counsel, ConocoPhillips, Houston, Texas
 - **Debra Villarreal**, Thompson & Knight LLP, Dallas, Texas
-

8:45 CONFIDENTIALITY AGREEMENTS REVISITED

This session will go beyond the analysis of traditional confidentiality agreement clauses to focus on customizations and variations typically seen in different M&A transactions. Our speaker will also cover examples of clauses aiming to broaden the scope of confidentiality agreements, including restrictive covenants such as non-compete, non-circumvention and non-solicitation clauses.

- **Felipe Alice**, Morgan, Lewis & Bockius LLP, Houston, Texas
-

9:30 THE DANGERS OF PRELIMINARY AGREEMENTS – THE ENTERPRISE/ETP VERDICT

A review of the facts, circumstances, and law that led a jury to find that Enterprise Product Partners and Energy Transfer Partners had formed a partnership notwithstanding the absence of a written partnership agreement. And a discussion of “best practices” in drafting letters of intent and other “preliminary” documents.

- **Stephen B. Crain**, Bracewell & Giuliani LLP, Houston, Texas
-

10:15 BREAK

10:30 WHEN THE DEAL DOESN'T CLOSE: RIGHTS AND REMEDIES FOR A FAILED DEAL

This session will examine the various issues involved with unwinding a deal in the event closing does not occur, including the rights and remedies of each party. Our speaker will focus on the use of performance deposits, agreed events of termination, default and recourse in financed acquisitions. Issues surrounding the certainty of closing (e.g., debt and equity commitment letters, letters of credit and the bringing down of representations) will also be discussed.

- **Anthony Speier**, Kirkland & Ellis LLP, Houston, Texas
-

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11:15 MIDSTREAM ACQUISITION NEGOTIATIONS: PERSPECTIVES FROM ACROSS THE TABLE

Highly negotiated and material provisions in midstream purchase agreements will serve as the center of this presentation. The panelists will present both the seller's and buyer's points of view through sample clauses and negotiation insights.

— **Jolisa M. Dobbs** and **Arthur J. Wright**, Thompson & Knight LLP, Dallas, Texas

12:00 LUNCH

Keith King
Moyes & Co., Houston, Texas

What's a Reasonable Price for Oil?

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1:45 ACQUIRING UPSTREAM ASSETS VIA JOINT VENTURE TRANSACTIONS

This presentation will focus on acquiring U.S. upstream oil and gas assets through transactions other than traditional purchase and sale agreements, such as joint exploration and development agreements and multi-well farmout and participation agreements. It will include discussions of certain deal structures, key negotiating points, carried interests, AMI issues, exit strategies, title and due diligence issues, and several relevant current and emerging legal issues and developments.

— **Michael J. Byrd**, Akin Gump Strauss Hauer & Feld LLP, Houston, Texas

2:30 THE ROLE OF THE ENVIRONMENTAL ATTORNEY IN OIL AND GAS TRANSACTIONS

From the first confidentiality agreement to the letter of intent and asset or stock purchase agreement, and throughout due diligence, the environmental attorney has a critical role in helping to manage the risk to either the buyer or seller in an oil and gas transaction. The presentation will describe the various aspects of the transaction which define that role, provide important drafting strategies for the agreements, and explain the scope of effective environmental diligence. Finally, the presentation will describe regulatory programs and best practices that can leverage due diligence through steps taken after closing to limit or eliminate environmental liability.

— **James C. Morriss III**, Thompson & Knight LLP, Austin, Texas

UPCOMING COURSE SCHEDULE

2nd
**TEXAS
MINERAL
TITLE COURSE**
HOUSTON, TX

MAY 14 - 15, 2015

5th
**IEL-SEERIL
INTERNATIONAL
OIL & GAS LAW
CONFERENCE**
LONDON, UK

JUNE 4 - 5, 2015

6th
**LAW OF
SHALE PLAYS
CONFERENCE**
PITTSBURGH, PA

SEP 10 - 11, 2015

**INTERNATIONAL
OIL & GAS
CONTRACTS AND
NEGOTIATIONS -
PART I**
HOUSTON, TX

OCT 5 - 9, 2015

8th
**YEP GENERAL
COUNSEL
FORUM**
HOUSTON, TX

OCT 6, 2015

3:15 BREAK

3:30 ALTERNATIVE FUNDING SOURCES FOR OIL & GAS DRILLING

As traditional financing becomes unavailable in the face of low oil prices, hedge funds and other alternative asset investors can be attractive sources of capital for oil and gas companies. The ability to offer royalty interest and other financing structures unique to oil and gas assets puts companies in a better position compared to other industries. This session will discuss how Wall Street investors could enable companies to fund drilling and other activities.

— Isaac Griesbaum and Omar Samji, Jones Day, Houston, Texas

4:15 ETHICS TOPIC – TOO MANY ENTITIES

The structuring of many deals involves the creation of multiple different entities, and that in turn raises potential conflict of interest and litigation issues. Our speaker will consider the ethical questions arising in multiple entity deals, particularly who is the client, and who owns the privileges.

— Thomas H. Watkins, Husch Blackwell LLP, Austin, Texas

5:00 NETWORKING RECEPTION

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ABOUT THE INSTITUTE FOR ENERGY LAW (IEL)



Institute for
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Part of The Center for American and International Law, IEL provides superior educational and professional opportunities for lawyers and other professionals in the energy industry through educational courses, conferences, scholarly publications and membership activities. IEL presents several educational conferences and seminars each year, publishes papers, periodicals and *The Oil and Gas Reporter*, and provides an important forum in which contemporary issues affecting the energy industries can be discussed.

For more information, visit cailaw.org/iel

ABOUT THE CENTER FOR AMERICAN AND INTERNATIONAL LAW (CAIL)



**THE CENTER FOR AMERICAN
AND INTERNATIONAL LAW**

CAIL is a nonprofit educational institution dedicated to improving the quality of justice through continuing education to lawyers and law enforcement officials in the United States and throughout the world. Founded in 1947 by Robert Storey, Dean of the Southern Methodist University School of Law, CAIL was a pioneer back in a time when the notion of continuing formal education beyond law school was a relatively new idea.

Today, tens of thousands of lawyers and law enforcement officers from all 50 states and 130 countries have participated in CAIL's high quality, cutting-edge programs. Find out more at cailaw.org

REGISTRATION

2nd Mergers & Acquisitions / Acquisitions & Disposals Conference

April 14, 2015

Doubletree Downtown Hotel • Houston, Texas

Registration includes the Conference, course materials online and all meals.

Check applicable box:	Received by 3/30/15	Received after 3/30/15
Regular registration fee	<input type="checkbox"/> \$435	<input type="checkbox"/> \$495
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972.244.3404 or 800.409.1090
8:30am-5:00pm CT

PAYMENT MUST ACCOMPANY REGISTRATION

GENERAL INFORMATION

CANCELLATION POLICY: Tuition, less a \$50 cancellation fee will be refunded upon receipt of written cancellation received by March 30, 2015. E-mail cancellation notice to lgaspar@cailaw.org. After this date, no refunds, but substitution of attendees for this program will be permitted. Registrants not entitled to a refund will receive the course materials.

HOUSING: The cost of housing is not included in tuition. However, rooms (in limited number) have been reserved at Doubletree Downtown Hotel, 400 Dallas St., Houston, TX 77002. Registrants should call 1.800.245.4378 and advise that they are attending the "Mergers and Acquisitions Conference" to receive a reduced room rate of \$159 + tax. The last day to obtain this special rate is March 23, 2015.

NONDISCRIMINATION POLICY: The Center for American and International Law does not discriminate on the basis of race, color, sex, religion, national origin, age, disability, veteran status or any other protected status in educational activities, scholarship programs or admissions.

PRESS POLICY: All IEL conferences are held under the Chatham House Rule. Participants, including journalists, are free to use any information received, but comments may not be attributed to any speaker identified by name or affiliation.

MCLE CREDIT: This program is approved by the State Bar of Texas for 6.75 hours, including .75 hour of ethics. Course ID Number: 901312214. Credit hours for other states will vary and are subject to each state's approval and credit rounding rules. IEL as registrar for this conference will directly apply for course accreditation in the following states: CA, MN, NM, OH, OK, PA, TX and VA. Some of these states may not approve a program for credit hours before the program occurs. Attorneys may be eligible to receive CLE credit through reciprocity or attorney self-submission in other states. IEL conferences are typically accredited by all mandatory CLE states.



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Institute for Energy Law
The Center for American and International Law
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Plano, TX USA 75024

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