Highlights:

• Due Diligence Structures and Issues
• Trading Spaces: Acreage Trades vs. Traditional A&D
• Be Careful What You “Assume” – Risks Associated with Oil & Gas Contracts
• Royalty Considerations in Oil and Gas Contracts
• Complications Arising from Operations on Properties Subject to JOAs and Other Related Agreements
• Trends and Issues in Midstream Agreements

Energy Transactions Conference
HILTON HOUSTON POST OAK
HOUSTON, TEXAS, USA

Highlight: Raising Capital in the Upstream and Midstream Sectors

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10:30 Trading Spaces: Acreage Trades vs. Traditional A&D (.75 hr)

This panel discussion will cover differences between acreage trades and traditional A&D. This discussion will analyze such issues as potential preferred right triggers, HBP/retention of wells, retained depths and multiple operators, and double-sided due diligence.

- **Kimberly Hill**, Director – Land and Commercial Services, Marathon Oil Company, Houston, Texas
- **Kerry McEniry**, Senior Counsel, Chevron North America Exploration and Production Company, Houston, Texas
- **Craig S. Vogelsang**, Baker Botts L.L.P., Houston, Texas

11:15 Be Careful What You “ASSUME” -- Risks Associated with Oil & Gas Contracts (.75 hr)

The oil and gas industry is one of high-risk, high-return. Entities must be ever-mindful of assuming (and accounting for) business risks. This presentation will analyze the risks involved in various oil and gas contracts, including purchase and sale agreements, operating agreements, leases and supply contracts, along with indemnity provisions and methods to allocate risks.

- **Braden L. Christopher**, Steptoe & Johnson PLLC, Canonsburg, Pennsylvania
- **Bridget D. Furbee**, Steptoe & Johnson PLLC, Bridgeport, West Virginia
- **Jennifer Stockel**, Lead Legal Counsel, Equinor, Houston, Texas
12:00 Networking Luncheon (0 hr)  Sponsored by:

1:15 Royalty Considerations in Oil & Gas Contracts (.5 hr)
This session will analyze royalty issues lurking in common energy transactions and how to plan for and draft around them, including:
- Gathering, processing, and purchasing agreements and the unbundling of fees;
- Purchase and sale agreements; and
- Affiliated marketing entities, exported production and implied covenants to market

- Jane Campbell, Senior Counsel, Chevron North America Exploration and Production Company, Houston, Texas
- Charles J. (Tim) Engel III, King & Spalding LLP, Washington, D.C.

1:45 Complications Arising from Operations on Properties Subject to Joint Operating Agreements and Other Related Agreements (.75 hr)
Oil and gas properties are often subject to Joint Operating Agreements, as well as Farmouts, Participation Agreements, Development Agreements, and Areas of Mutual Interest. Determining which agreement controls, what types of operations take priority, and what types of approval from or notice to other parties with an interest in the property can be complicated. This presentation will analyze these types of issues to understand how to "unravel" the tapestry woven by overlapping contracts.

- Meghan N. Eilers, Vice President, Legal (Operations), Encana Corporation, The Woodlands, Texas
- M. Harris Stamey, Porter Hedges LLP, Houston, Texas

2:30 Trends and Issues in Midstream Agreements (.75 hr)
The midstream sector has evolved in recent years in response to changing dynamics, including significant increases in domestic production, basin-constrained pipeline capacity, and expanding market locations. This presentation will focus on the legal issues (e.g., midstream dedication issues post-Sabine) that impact upstream and midstream companies in this changing environment.

Moderator: Chad M. Smith, Kirkland & Ellis LLP, Houston, Texas
Panelists:
- Chris Miller, Assistant General Counsel, Hilcorp, Houston, Texas
- Kathleen Turner, Assistant Vice President and Associate General Counsel, EIG Global Energy Partners, Houston, Texas

3:15 Break >

3:30 Water Agreements Related to Shale Production: Procurement, Gathering, Recycling, and Disposal (.75 hr)
Water plays a critical role in oil and gas development, especially in shale and tight formations. This presentation will focus on the transactions and key legal considerations related to water in respect of hydrocarbon production from shale and tight formations, including the procurement, handling, treating, and disposal of water used in and produced from those operations.

- Daniella D. Landers, Reed Smith LLP, Houston, Texas
- Stephen C. Szalkowski, Latham & Watkins LLP, Houston, Texas
- Harrison Bolling, Vice President, General Counsel, WaterBridge Resources LLC, Houston, Texas
4:15 Ethics and Energy Transactions: How to Keep Yourself and Your Client Out of the Courtroom (Ethics) (1 hr ethics)

This session will feature a discussion of ethical and litigation risks associated with specific types of transactions and relationships.

- Geoff Gannaway, Beck Redden LLP, Houston, Texas

5:15 Adjourn>

5:15-6:15 Networking Reception > Sponsored by: [Chevron] [Kirkland & Ellis] [Wilmington Trust]
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