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Becky McGee Dallas, Texas

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Submissions

Industry News Email <u>Becky McGee</u> and <u>Vickie Adams</u>.

Member Announcements Email <u>Vickie Adams</u>. Please submit photo with announcement if possible.

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Industry News

Income Tax Allowances in Pipeline Ratemaking: FERC Ruling Decreases Appeal of Master Limited Partnerships

Gas and oil pipeline operators have used the master limited partnership (MLP) structure for its flexibility and tax efficiency. But a recent policy statement by the Federal Energy Regulatory Commission (FERC) makes MLPs much less attractive for companies deciding on a corporate structure. Read more.

By Joseph Castelli, White & Case LLP, Houston, TX

Texas Supreme Court Splits Over Meaning of "Offset Well" in Shale Plays

The Texas Supreme Court issued a narrow 5-4 opinion in *Murphy Exploration & Production Co. -- USA v. Adams* on June 1, 2018, interpreting a common "offset" clause contained in a 2009 oil and gas lease. The majority held that the phrase "offset well" in that clause does not necessarily refer to a well that would protect the leasehold against drainage, but instead referred to a well drilled anywhere on the leased premises that was drilled to a depth required by the lease. **Read more**.

By Chris Halgren and Austin Brister, McGinnis Lochridge, Houston, TX

The New Midstream Transactions

A recent trend in the upstream and midstream oil and gas industry is for midstream services providers to offer certain forms of additional compensation to oil and gas lessees / operators (i.e., upstream asset holders) in exchange for providing acreage dedications and entering into long term services agreements. This mainly includes agreements for gathering, processing, transportation and the sale and marketing of hydrocarbons, and water sourcing and disposal services. This additional compensation has taken different forms, including up-front cash payments, delayed cash payments, net profits interests, equity interests or other value premiums and, in certain cases, the creation of additional upside areas, where the upstream entity can share in growth opportunities. Read more.

By Peter Hays, King & Spalding LLP, Houston, TX

Texas Court Holds Drop in Oil Prices is Not Force Majeure

On May 31, a divided panel of the Texas Court of Appeals in Houston held that the 2014-2015 drop in oil prices is not a force majeure for purposes of general force majeure contractual protection. **Read more**.

By Jackie E. Hickman, Liskow & Lewis, New Orleans, LA

CHEVRON et al v County of Monterey et al

On December 28, 2017 the upstream oil and gas business in California had a big win in the Superior Court of Monterey County. **Read more**. **Read Court's Decision**.

By Edward S. Renwick, Hanna and Morton LLP, Los Angeles, CA

IEL News

Tade Oyewunmi, Center for Energy, Environment and Climate Change Law, University of Eastern Finland Law School, recently published the book *Regulating Gas Supply to Power Markets: Transnational Approaches to Competitiveness and Security of Supply* (Kluwer Law International, May 2018). **More information on this publication may be found here.**



Ajey Chandra, Managing Director of Muse, Stancil & Co., was recently elected to be the Chairman of the Houston GPA Midstream Association for the 2018-2019 program year.

Mergers – IEL member firm <u>Andrews Kurth Kenyon merged with Hunton and Williams</u> and IEL member firm <u>Gardere Wynne Sewell merged with Foley and Lardner LLP</u>.

Interested in getting more involved in our Practice Committees?

Quarterly calls have been set up for each Practice Committee to discuss programming and other events for the coming year. Below are the dates for the next scheduled calls. If you are on a particular committee, you will receive an email with full details for the call. Want to make sure you're on a particular committee? Email iel@cailaw.org and we will ensure you're on that committee's roster.

- Alternative & Renewable Energy July 19
- International August 7
- Litigation & Dispute Resolution September 6
- Oil & Gas September 13
- Oilfield Services September 12

Introducing IEL's Newest Conference - Join the Institute for Energy Law for the Energy Litigation 101 Conference on November 8. This conference is designed for newer attorneys and those looking to begin representing clients in energy litigation matters, in particular oil and gas matters. This full-day CLE program is only \$190 for non-members, and \$150 for IEL members.

Is your CLE deadline quickly approaching and you're running a little short on time? Check out our on-demand webinar What Every Lawyer Should Know About Oil & Gas Law! This 75-minute webinar is only \$20 for members/\$25 for non-members, and Texas MCLE Credit is available.

Did you know? IEL is on <u>Twitter</u>, <u>LinkedIn</u> and <u>Facebook</u> posting pictures and program updates. Connect with us today!

Members in the News

Please join us in welcoming IEL's newest members!

Sustaining:

 Shearman & Sterling LLP, Houston, TX with Coleson Bruce, Brian Finch, Jeremy Kennedy, Sarah McLean, Omar Samji, Hugh Tucker, Sarah Nealis and Kelli C. Sims as their advisory board members.

Supporting:

 Total American Services, Houston, TX with David C. Houck, Elizabeth A. Matthews, Nikita Taldykin, Marcela Berdion-Straub and Rich Frazier as their advisory board members.

Sponsoring:

- Kane Russell Coleman Logan PC, Houston, TX with Thomas G. Ciarlone Jr. as their advisory board member.
- Lathrop Gage, Kansas City, MO with Cynthia Teel as their advisory board member.

Associate:

- Frederick C. Ogle, Southwestern Energy Company, Spring, TX
- Jesse R. Pierce, Pierce & O'Neill, LLP, Houston, TX
- Clara Poffenberger, CPELP LLC, Fairfax, VA
- Tobiah Utter, Moss Adams LLP, Houston, TX

Young Energy Professionals:

- Joseph Castelli, White & Case LLP, Houston, TX
- David Deagle, FourPoint Energy, LLC, Parker, CO
- Peter Gerety, Noble Energy Inc., Houston, TX
- Tiffany Goodwin, Exxon Mobil Corporation, Spring, TX
- Ginny Huston-Kadlick, Houston, TX
- Jesse Lotay, Jackson Walker L.L.P., San Antonio, TX
- Cristina Mulcahy, Stein & Brockmann, P.A., Santa Fe, NM
- Brittany Salup, Chevron, Covington, LA
- Nadine Sheta, South Texas College of Law Houston, Houston, TX
- Zoe Vermeulen, Kean Miller LLP, New Orleans, LA

If you know anyone with questions about joining IEL as a member, please refer them to IEL's Associate Director, Vickie Adams (vadams@cailaw.org).

Calendar of Events

9th Law of Shale Plays Conference

Pittsburgh, PA Sept 5 - 6, 2018 11th Annual YEP General Counsel Forum

Houston, TX Sept 20, 2018 International
Oil & Gas Law,
Contracts, and
Negotiations Part 1

Houston, TX

Sept 24 - 28, 2018

International
Oil & Gas Law,
Contracts, and
Negotiations Part 2

Houston, TX Oct 1 - 5, 2018 36th Annual Oil &Gas Law Short Course

Houston, TX Oct 8 - 12, 2018 4th YEP Rockies YEP General Counsel Forum

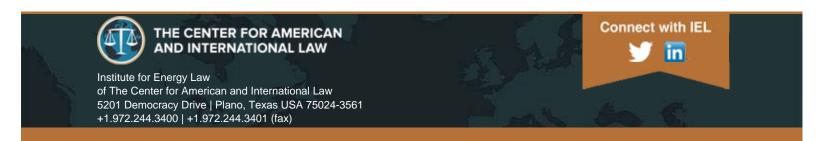
Denver, CO Oct 16, 2018

8th Oilfield
Services Law
Conference

Houston, TX Oct 23, 2018 Energy
Litigation 101
Conference

Houston, TX Nov 7, 2018 17th Annual Energy Litigation Conference

Houston, TX Nov 8, 2018



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