35TH ANNUAL JAY L. WESTBROOK
BANKRUPTCY CONFERENCE

November 16*, 17–18, 2016
Four Seasons Hotel • Austin, Texas

*Wednesday Evening John C. Akard Lecture

Earn up to 13.00 Hours of CLE Credit Including 2.25 Hours of Ethics Credit
Approved in TX, CA, Expected in LA, OK
TX Legal Specialization Credit Approved for Bankruptcy Law
Earn up to 15.50 Hours of CPE Credit (NASBA)
under US and international bankruptcy law, offering Sarra will discuss challenges facing entrepreneurs ensuring the integrity of the bankruptcy system? Dr. meeting the realistic expectations of creditors and them to return to economic productivity, while that can no longer reasonably be met, and allow of a failed business, liberate them from obligations honest but unfortunate entrepreneurs from the ruins is not particularly responsive. How do we extricate small or medium enterprises, the bankruptcy system entrepreneurs create start to fail financially, be they sector jobs. Yet, arguably, when businesses that of growth and provide the majority of private contributions to the market and deliver a range of products and services to local economies. The businesses they create are key engines of growth and provide the majority of private sector jobs. Yet, arguably, when businesses that entrepreneurs create start to fail financially, be they small or medium enterprises, the bankruptcy system is not particularly responsive. How do we extricate honest but unfortunate entrepreneurs from the ruins of a failed business, liberate them from obligations that can no longer reasonably be met, and allow them to return to economic productivity, while meeting the realistic expectations of creditors and ensuring the integrity of the bankruptcy system? Dr. Sarra will discuss challenges facing entrepreneurs under US and international bankruptcy law, offering some proposals for change.

**THE JOHN C. AKARD DISTINGUISHED LECTURESHIP**

The John C. Akard Distinguished Lectureship Program was endowed by the generous gifts of many members of the Texas bankruptcy bar in honor of Judge John C. Akard (retired), a 1957 UT Law graduate who served with great distinction for 14 years as the U.S. Bankruptcy Judge in the Northern District of Texas, sitting in Lubbock and throughout much of West Texas. The first Akard Lecture was delivered in 2001 by Professor Elizabeth Warren of Harvard Law School, and formerly of The University of Texas School of Law.
### Thursday Afternoon Concurrent Sessions

#### BUSINESS TRACK

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<tr>
<th>Time</th>
<th>Duration</th>
<th>Event Description</th>
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<tbody>
<tr>
<td>1:35 p.m.</td>
<td>.75 hr</td>
<td>The Sabine Bankruptcy Decision: Do Midstream Gathering and Processing Agreements Run With the Land in Texas (and elsewhere)?</td>
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<tr>
<td>2:20 p.m.</td>
<td>.50 hr</td>
<td>A Second Look at a Fifth Circuit Take on Third Party Releases</td>
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<tr>
<td>3:20 p.m.</td>
<td>Break</td>
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<tr>
<td>3:35 p.m.</td>
<td>.75 hr</td>
<td>Restructuring Public Finances—Chapter 9 and Alternatives</td>
</tr>
<tr>
<td>4:20 p.m.</td>
<td>.50 hr</td>
<td>Drilling Deeper into the Significance of Louisiana Oil Well Liens in Energy-Related Bankruptcies</td>
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#### CONSUMER TRACK

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<tr>
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<td>.75 hr</td>
<td>Frost and Its Progeny: The Proceeds Saga Continues</td>
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<tr>
<td>2:20 p.m.</td>
<td>.50 hr</td>
<td>Ethical Issues for Debtor’s Counsel</td>
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<tr>
<td>3:20 p.m.</td>
<td>Break</td>
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<tr>
<td>3:35 p.m.</td>
<td>.75 hr</td>
<td>Chapter 13 Pitfalls and Traps—Things to Watch Out For</td>
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<tr>
<td>4:20 p.m.</td>
<td>.50 hr</td>
<td>The Early Innings: Vesting and Surrendering Real Property</td>
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### Join program faculty and attendees for drinks and hors d’oeuvres.

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FRIDAY MORNING, NOV. 18, 2016

Presiding Officer:
Robin Russell, Andrews Kurth LLP, Houston, TX

7:50 a.m.  Conference Room Opens
Includes continental breakfast.

8:30 a.m.  .50 hr
Wildcatter 101—Oil and Gas Basics for Bankruptcy Professionals
Listen to an introduction to and overview of key concepts, issues, and topics that arise in insolvency proceedings involving companies in the oil and gas industry. This presentation “drills down” on the issues that insolvency professionals should be aware of when exploring for work in the oil patch.

9:00 a.m.  .75 hr
Oil and Gas Restructuring 101
J.P. Hanson, Houlihan Lokey, New York, NY and Houston TX
Shad E. Sumrow, Thompson & Knight LLP, Dallas, TX

9:45 a.m.  .50 hr
Oil and Gas Environmental Concerns and Issues
Hear an overview of the treatment of environmental obligations in recent oil and gas bankruptcy cases, including the treatment of obligations such as plugging and abandonment and decommissioning costs and other regulatory compliance obligations. Also explore recent cases testing the limits of abandonment of assets, rejection of contracts, federal and state law compliance, bonding obligations for the oil and gas debtor, and how joint interest owners and predecessors-in-interest may be left holding the bag.

10:15 a.m.  .75 hr
Six Numbers to Remember—7, 11, 18, 22, 29, and 363: Oil and Gas Bankruptcy Exit Strategies and Realities
Charles A. Beckham Jr., Haynes and Boone, LLP, Houston, TX
Albert S. Conly, FTI Consulting, Dallas, TX
Hon. Stacey G. Cerrigan, U.S. Bankruptcy Court, Northern District of Texas, Dallas, TX

11:00 a.m.  Break

11:15 a.m.  .75 hr | .25 hr ethics
Fraudulent Transfer Update: Important Developments on Many Fronts
Review the recent issues bankruptcy counsel may encounter in prosecuting or defending fraudulent transfer disputes. Analyze the interplay between section 546(e) and fraudulent transfer actions brought under state law. Make note of the common issues in cross border litigation, including serving foreign parties and enforcing bankruptcy court judgments in jurisdictions outside the United States and its territories.

M. Jermaine Watson, M.J. Watson & Associates, P.C., Dallas, TX
Joseph J. Wielebinski Jr., Munsch Hardt Kopf & Harr, P.C., Dallas, TX

12:00 p.m.  .50 hr
Class Warfare—Class Litigation Proceedings and Structures in Bankruptcy
Hear how two distinct worlds of coordinated claims resolution proceedings collide, in this discussion of the use, treatment and relevance of class litigation structures and proceedings in and to Chapter 11 bankruptcy cases, and the issues that can arise under this dynamic.

Katharine Clark, Thompson & Knight LLP, Dallas, TX
Jay H. Ong, Munsch Hardt Kopf & Harr, P.C., Austin, TX

12:30 p.m.  Pick Up Lunch
Included in registration.

FRIDAY AFTERNOON

Presiding Officer:
Aaron Michael Kaufman, Dykema Cox Smith, Dallas, TX

11:50 a.m.  .75 hr | .25 hr ethics
Where Have all the Equities Gone?
Section 105: hackneyed or under-used? Explore the re-characterization and subordination of equity jurisprudence and its limits.

Hon. Jeff Bohm, U.S. Bankruptcy Court, Southern District of Texas, Houston, TX
Hon. Tony M. Davis, U.S. Bankruptcy Court, Western District of Texas, Austin, TX
Patricia Baron Tomasco, Jackson Walker LLP, Austin, TX

1:30 p.m.  .50 hr
Constraint and Opportunities Offered by the Involvement of Hedge Funds and Private Equity
Hedge funds and banks operate by different rules, respond to different incentives, and recoil from different threats. Hear the panelists discuss their differing financial underpinnings and goals, the forces that can destabilize them, and their treatment by the Bankruptcy Court.

Moderator:
Michael R. “Buzz” Rochelle, Rochelle McCullough, L.L.P., Dallas, TX
Panelists:
Dr. Gerald Olson, GN Olson & Company, LLC, Dallas, TX
Stephen T. Crosson, Crosson Analytics, LLC, Dallas, TX

1:50 p.m.  .50 hr | .25 hr ethics
Considerations When Choosing and Determining Venue
Address criteria for selecting an appropriate venue for a bankruptcy filing. Discuss the ethical, economic, and equitable factors that courts and parties must consider when determining venue in general, and particularly in situations involving simultaneous filings in different venues by domestic and affiliated debtors.

Sean B. Davis, Winstead PC, Houston, TX
John P. Melko, Gardere Wynne Sewell, LLP, Houston, TX

2:20 p.m.  .75 hr
Pigs, Hogs and Great Ideas That Weren’t
Pre-Bankruptcy Planning:
My Grandmother’s rule—“Say it out loud first and if you want to slap yourself, it ain’t a great idea”—as lawyers we should know when to slap ourselves. Discuss the strange tales and law applicable to the prickly field of pre-bankruptcy planning, including a lawyer’s duties and how to keep your head.

Louis M. Phillips, Kelly Hart & Hallman LLP, Baton Rouge, LA

3:35 p.m.  .75 hr | .25 hr ethics
LUNCHEON PRESENTATION
Trustee Duties and Liability
Being a trustee is a scary business, especially in Texas!

Hon. Keith Lundin, U.S. Bankruptcy Judge, Retired, Nashville, TN

3:40 p.m.  .75 hr | .25 hr ethics
Pigs, Hogs and Great Ideas That Weren’t
Pre-Bankruptcy Planning:
Pigs, Hogs and Great Ideas That Weren’t
Pre-Bankruptcy Planning:

4:20 p.m.  Adjourn
## HOW TO REGISTER

**Online:**  
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The University of Texas  
School of Law  
Attn. CLE  
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Austin, TX 78713-7759

**Fax:**  
512.475.6876

**Questions? 512.475.6700**

Dietary requirements or Accessibility needs?  
Call 512.475.6700 or email service@utcle.org

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**After the Conference:** Unlimited access to final, complete course materials—downloadable PDFs of papers and slides—in Your Briefcase.

**eConference:** Complimentary 180-day access to the eConference—with papers, slides, and audio—for CLE credit (TX and CA) you may have missed at the live conference. Available in Your Briefcase 6–8 weeks after the conference.

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**REGISTRATION**—Includes Electronic Course Materials, Wednesday Evening Akard Lecture, Thursday Evening Reception, and Friday Luncheon Presentation  
Special group registration rates available. Call 512.475.6700.

1. **Select Registration Type**
   
   - Individual registration by Wednesday, November 9  
   
     $595
   
   - Individual registration after Wednesday, November 9  
   
     $645

2. **Select Course Materials Format**
   
   - Electronic Course Binder Download (PDF) ONLY  
   
     PURCHASE: Printed Course Binder (available through Wednesday, November 9)  
   
     $27.06  
   
     Price of binder includes 8.25% sales tax
   
   - Printed Binder for Tax Exempt Registrants  
   
     $25  
   
     (e.g., nonprofits and government employees)

3. **Select Thursday Afternoon Concurrent Sessions**
   
   - Business Track  
   
   - Consumer Track

4. **RSVP: Wednesday Evening John C. Akard Lecture**  
   
   (Limited seating available)
   
   - I will attend the Akard Lecture  
   
     FREE

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