

*with participation from*

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and The School of Law

**2008**

# **CARBON AND CLIMATE CHANGE**

Earn up to 13.75 Hours of Credit



**April 24-25, 2008**  
**Austin Convention Center**  
**Austin, Texas**

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2008

# CARBON AND CLIMATE CHANGE

April 24-25, 2008 • Austin Convention Center • Austin, Texas

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## About the Conference

### KEY ISSUES FOR THE ENERGY AND UTILITY SECTORS

- ◆ How will power plants be permitted and financed in the current regulatory environment?
- ◆ How should carbon footprints be measured and documented to support claims of “green operations” or “carbon neutrality”?
- ◆ What is the likely impact of pending carbon legislation and regulation on the oil and gas sector?
- ◆ What practical lessons can US companies learn from the Kyoto experience in anticipation of domestic limits on carbon?
- ◆ How does Texas law dealing with property rights, liability issues and well injection, apply to CCS, including EOR?
- ◆ What commercial drivers are required for the new carbon sequestration industry, and who are the major players?

### WHO WILL BE THERE

The Hon. Michael Williams, Chairman of the Texas Railroad Commission, and Rep. Warren Chisum, Chair of the Appropriations Committee and member of the Energy Resources Committee in the 80th Legislative session.

Leading industry experts, financiers, executives, and professional advisors to the energy and utility sectors—along with the major players in the emerging CCS industry.

### WHY YOU SHOULD BE THERE

- ◆ Great content, presented by “A-list” speakers
- ◆ Multiple networking opportunities: Wednesday opening reception, Thursday reception, and more
- ◆ Superb papers and resource materials
- ◆ Austin, Texas in April: sparkling weather, live music,

### WEDNESDAY EVENING—APRIL 23, 2008 HILTON AUSTIN

#### Wed. Opening Networking Reception Hilton Austin Hotel

#### 5:00 p.m. Reception Opens

Great city views, great conversation, great contacts, drinks and hors d’oeuvres. Join conference participants, leading members of the oil and gas industry from the RPSEA CO<sub>2</sub> EOR Forum, and utility executives and engineers from the mini-conference sponsored by the Gulf Coast Carbon Center and the Texas Carbon Capture & Storage Association, at a joint reception at Hilton Austin.

#### Sponsored and Hosted by:

*Chevron*

*Gulf Coast Carbon Center*

*The Wyoming Enhanced Oil Recovery Institute*

*CO<sub>2</sub> Flooding Conference*

*The University of Texas at Austin*

*Texas Carbon Capture & Storage Association*

7:00 p.m. Reception Ends

### THURSDAY MORNING—APRIL 24, 2008 AUSTIN CONVENTION CENTER

#### Presiding Officer:

**Melinda E. Taylor, The University of Texas School of Law, Austin, TX**

#### 8:00 a.m. Registration Opens

Breakfast: muffins, fruit, and tacos.

#### 8:45 a.m. Opening Announcements

#### 8:55 a.m. Welcome from Mayor Wynn

Mayor Will Wynn, Austin, TX

#### 9:00 a.m. 1.00 hr

#### Climate Change—The State of Play: Legislative Action at the Federal and State Levels

Current status of state laws and initiatives around the country to control global warming, an overview of the outlook for federal legislation, federal agencies’ response to *Massachusetts v. EPA*, and the creative use of tort litigation to force action.

William M. Bumpers, Baker Botts L.L.P., Washington, DC

Melinda E. Taylor, The University of Texas School of Law, Austin, TX

#### 10:00 a.m. .83 hr

#### The Evolving Corporate Responses to Climate Change

Discussion of how climate change is affecting the operations, cost structures, and growth plans of leading US companies.

Moderator: Melinda E. Taylor, The University of Texas School of Law, Austin, TX

David Fiorelli, Tenaska Energy, Arlington, TX

Jaime Spellings, Exxon Mobil Corporation, Irving, TX

#### 10:50 a.m. Break

#### 11:05 a.m. .50 hr

#### Air Quality: Understanding the Framework of Regulation under the Federal Clean Air Act

Discussion of potential regulation of Greenhouse Gases (GHG) under the federal Clean Air Act, including statutory provisions governing GHG sources; federal and state court and administrative law cases interpreting federal Clean Air Act jurisdiction over GHGs subsequent to *Massachusetts v. EPA*; and proposed and likely EPA rulemaking governing sources of GHGs under the federal Clean Air Act.

Patricia Braddock, Fulbright & Jaworski L.L.P., Austin, TX

11:35 a.m. .50 hr

### Federal Legislation: The Energy Security Act and Other Pending Proposals

A discussion and analysis of pending proposals dealing with carbon allowances, cap and trade mechanisms, and carbon taxes, with special attention to the Energy Security Act and the House and Senate approaches to these issues.

Joseph Goffman, Office of Senator Lieberman, Washington, DC (invited)

## THURSDAY AFTERNOON

### Presiding Officer:

Steve Melzer, Melzer Consulting, Midland, TX

## LUNCHEON PRESENTATION

12:05 p.m. Pick up Box Lunch

Included in conference registration fee.

12:20 p.m. .75 hr

### The Latest Science on Climate Change: What We Know, What We Don't, and the Implications for Public Policy

The latest science on climate change, impacts on domestic and world populations, and the need to reduce emissions and pursue sequestration to avoid "dangerous" climate change.

Camille Parmesan, The University of Texas College of Natural Sciences, Austin, TX

1:05 p.m. Break

### The Promise and Perils of EOR Extended to Carbon Sequestration

Questions and (Some) Answers

1:20 p.m. .50 hr

### From the Plant to the Ground: A Practical Example of Carbon Capture and Sequestration, Including EOR Applications

Capturing and injecting carbon into underground storage (sequestration) has been proposed as a major way to mitigate the effect of carbon production on global warming. This session explains and illustrates how carbon capture and sequestration works, including capture, transport, injection, migration risks, monitoring and verification. Cost metrics (per ton) for capture, transport, and injection will be briefly discussed. The session closes by

discussing how techniques used in Enhanced Oil Recovery (EOR) compare to proposed carbon sequestration approaches.

Ian J. Duncan, The University of Texas Jackson School of Geosciences, Austin, TX

1:50 p.m. .42 hr

### The Texas Advantage: Is Enhanced Oil Recovery (EOR) the Bridge to Sequestration?

While much academic research is being done on carbon sequestration, Texas is one of a handful of states with a longstanding program of carbon injection, and carbon transport, for purposes of Enhanced Oil Recovery (EOR). This session examines how EOR demand for carbon might be used to jump-start carbon sequestration in Texas; provides basic cost metrics for capture, transport, and storage sequestration; and previews some of the key financial, legal and regulatory obstacles to doing EOR-carbon sequestration projects.

Kipp Coddington, Alston & Bird LLP, Washington, DC

Steve Melzer, Melzer Consulting, Midland, TX

2:15 p.m. .50 hr

### Follow the Money: Understanding the Economics of Combined EOR/Carbon Sequestration Projects

This session examines the economic costs and drivers of current EOR/carbon sequestration projects in today's economic and regulatory environment—utilizing the existing subsidy provided by oil revenues. This session closes with some observations on how pending mechanisms to limit carbon emissions might change these economics.

Tracy Evans, Denbury Resources, Plano, TX

2:45 p.m. Break

3:00 p.m. .75 hr

### Property and Ownership Rights in Pore Spaces and Saline Formations: Who Owns Them and How Can They Be Acquired?

A legal analysis—with particular attention to Texas law—on acquisition, amalgamation, and ownership of property rights relating to pore spaces utilized for carbon storage, including related issues of carbon migration, water migration (due to carbon injection) and other potential trespass and compensation claims from adjacent property owners.

Owen L. Anderson, The University of Oklahoma College of Law, Norman, OK

3:45 p.m. .75 hr

### Understanding and Limiting Liability Exposure for Carbon Sequestration: Key Texas Case Law and Statutes, Insurance, and Legislative Options

The Texas oil & gas industry's experience with EOR operations, salt water disposal and natural gas storage offers valuable insight to the potential liability associated with carbon sequestration, and a possible model for other jurisdictions. This session discusses that potential liability by examining Texas case law and statutory law related to oil & gas injection and storage operations and by investigating insurance and legislative options for limiting the liability associated with carbon sequestration.

James Holtkamp, Holland & Hart LLP, Salt Lake City, UT

Thomas M. Weber, McElroy, Sullivan & Miller LLP, Austin, TX

4:30 p.m. .75 hr

### Putting Carbon Dioxide in the Ground: The Existing Regulatory Framework for Underground Injection and What Lies Ahead for Regulatory Oversight of Sequestration Projects

Property rights and liability issues are not the only considerations for carbon storage and sequestration projects. Such activities must comply with regulations designed to protect underground sources of drinking water, for example. This session: 1) examines current state and federal underground injection control (UIC) regulations; 2) assesses EPA guidance for sequestration projects and a pending EPA rulemaking; and 3) describes and evaluates a proposed framework for CO<sub>2</sub> storage developed by the Interstate Oil and Gas Compact Commission. In addition, this session examines special incentives adopted in Texas for CO<sub>2</sub> sequestration undertaken in conjunction with enhanced oil recovery, comparing the Texas requirements to regulatory frameworks under development elsewhere.

Scott Anderson, Environmental Defense, Austin, TX

5:15 p.m. .25 hr

### The New Sequestration Industry: The Advantages of Preserving Commercial Drivers

Steve Melzer, Melzer Consulting, Midland, TX

5:30 p.m. Adjourn to Reception

**FRIDAY MORNING —APRIL 25, 2008****Presiding Officer:**

**James E. Mann, Clark, Thomas & Winters,  
Austin, TX**

**8:30 a.m. .50 hr**

**Pre-Compliance Markets for Carbon  
Offsets: A Commercial Evolution from  
Voluntary Markets**

An introduction to carbon markets in the US, including an overview of how they work and highlights of typical deals, including capture and storage offsets. The session will also discuss how Kyoto requirements already drive some domestic offset activity as companies with international operations identify and purchase offsets generated in the US.

William L. Townsend, CEO, Blue Source,  
Holladay, UT

**9:00 a.m. .75 hr**

**Kyoto Cap and Trade and Carbon Deals:  
What Has Worked and What Has Not**

This session examines what has and has not worked in the Kyoto Cap and Trade markets, including in Europe, with the goal of previewing the pitfalls and economic opportunities that might arise under new US cap and trade legislation. Includes discussion of the creation of baselines, allocations of credits, verification of offset credits, project types, contractual documentation, areas of potential dispute and other matters.

Christopher K. Carr, Vinson & Elkins LLP,  
Washington, DC

**9:45 a.m. .50 hr**

**How Would Pending Limits on Carbon  
Emissions Affect the Oil and Gas Sector?**

A discussion and analysis of the potential impacts of cap and trade allowance requirements on oil and gas sector operations. This presentation will introduce newly completed research on how carbon limits impact the sector.

Russell Jones, American Petroleum Institute,  
Washington, DC

**10:15 a.m. Break**

**10:30 a.m. .75 hr**

**Wall Street Adopts Carbon Principles in  
Light of Anticipated Carbon Regulation—  
What's Going on and How Does it Affect  
Your Company?**

Citigroup Inc., J.P. Morgan Chase & Co. and Morgan Stanley recently announced they will require power generators to demonstrate

economic viability of projects in light of anticipated limits on carbon dioxide emissions from power plants. What are the banks doing, what assumptions are in use, and what does this mean for utility companies, and other sectors, whose operations generate large CO<sub>2</sub> emissions?

Mark Brownstein, Environmental Defense,  
New York, NY

John D. Clapp, Citi Markets & Banking,  
New York, NY

**11:15 a.m. 1.00 hr**

**The Demand for Energy, the Price of  
Electricity, and Climate Change Initiatives—  
What's Going to Give? Climate Change  
and the Utility Sector**

This session opens with a brief overview and analysis involving the demand for energy, the price of electricity, and climate change initiatives by former Texas Public Utility Commission Chairman Robert Gee. The demand for power is expected to rise, and prices are projected to escalate owing to heightened delivery system infrastructure costs and increased or uncertain commodity prices. Against this backdrop, adoption of a carbon emission control regime will impose additional compliance costs. What will its impact be on projected prices and the resulting resource mix for power generation? How will the industry respond?

Overview:  
Robert W. Gee, Gee Strategies Group LLC,  
Falls Church, VA

Commentators:  
Thad Hill, NRG Texas LP, Houston, TX

Paul Loeffelman, American Electric Power,  
Columbus, OH

James D. Marston, Environmental Defense,  
Austin, TX

**FRIDAY AFTERNOON****Presiding Officer:**

**Representative Warren Chisum, Texas  
House of Representatives, Pampa, TX**

**KEYNOTE LUNCHEON PRESENTATION**

**12:15 p.m. Pick up Box Lunch**  
Included in conference registration fee.

**12:30 p.m. .75 hr**

**View from the Railroad Commission**

Chairman Michael Williams outlines his views on key incentives, regulatory policy, and needed legislation.

Introduction: Representative Warren Chisum

Chairman Michael Williams, Railroad  
Commission of Texas, Austin, TX

**1:15 p.m. Break**

**1:30 p.m. .33 hr**

**Transporting Carbon: Legal and Financial  
Issues in Building the Carbon Highway**

A brief discussion of the relative ease of carbon pipeline permitting in Texas, and the challenges of building in and interconnecting from other states.

Charles R. Yarbrough II, Atmos Pipeline—Texas,  
Dallas, TX

**1:50 p.m. .33 hr**

**Understanding and Working with the  
Current Incentives for CCS in Texas**

The author of HB 3732 discusses the current statutory and regulatory incentives for carbon capture and sequestration (CCS) in Texas. This session includes a PowerPoint overview and detailed written paper.

Michael J. Nasl, Jackson Walker LLP,  
Austin, TX

**2:10 p.m. .67 hr**

**Understanding and Responding to  
Environmental and Neighborhood  
Objections to Carbon Sequestration**

This session looks at public perceptions of the risks of transporting and storing carbon. What's the worst that can happen? What do the experts and engineers believe are the risks? What is the range of current public attitudes and how are these evolving? What local concerns and conditions should be taken into account in planning projects and in siting decisions? How does the regulatory treatment of CO<sub>2</sub> storage (commodity vs. waste treatment, liability issues) affect public perceptions?

David Frederick, Lowerre, Frederick, Perales  
& Allmon, Austin, TX

George Peridas, Natural Resources Defense  
Council, San Francisco, CA

Rebecca C. Smyth, The University of Texas  
Jackson School of Geosciences, Austin, TX

**2:50 p.m. .67 hr**

**Corporate Marketing as "Carbon Neutral"  
or "Green": Legal Issues and Supporting  
Documentation**

Many businesses perceive substantial marketing benefits as advertising their products or actions as "green" or "carbon neutral." This session explores how carbon footprints and reductions are measured and documented, and provides a checklist of key areas of liability, including FTC issues, for the "carbon neutral" business.

Jeff Civins, Haynes and Boone LLP, Austin, TX

Robert W. Dennis, PricewaterhouseCoopers LLP,  
Houston, TX

**3:30 p.m. Adjourn**

## Carbon and Climate Change Participating Speakers



**Michael L. Williams** is the Chairman of the Railroad Commission of Texas, the state's oldest regulatory commission. Williams chairs the Governor's Clean Coal Technology Council and FutureGen Texas—an initiative to build the first near-zero, carbon-free coal power plant in the world. He represents the Governor on the Southern States Energy Board. On September 14, 2005, Governor Perry designated Williams to lead the state's long-term Hurricanes Katrina and Rita relief efforts.



**Bill Townsend** has over 30 years of experience in the development of businesses in the energy and environmental sectors, most recently as the CEO and co-founder of the Blue Source Companies. In particular, Bill brings extensive experience in sourcing and supply, manufacturing and operations, trading, marketing and distribution of carbon-based products.



**Warren Chisum** was elected to the Texas House of Representatives in November 1988, and he is presently serving his 10th term. Mr. Chisum represents District 88, which includes nineteen counties located in the Texas Panhandle.

For the 80th legislative session Mr. Chisum was appointed Chair of the Appropriations Committee and a member of the Energy Resources Committee. He also leads the Texas Legislature's Carbon Management Caucus.



**Ian Duncan** leads the Earth Systems and Environment group at the Bureau of Economic Geology, which includes a research group of eight PhD scientists working to solve scientific and engineering issues related to

CO<sub>2</sub> sequestration in deep brine reservoirs. Ian is the Co-PI of a \$38 million DOE funded project to study a million ton a year CO<sub>2</sub> injection into a deep brine reservoir at Cranfield, Mississippi.

## REGISTRATION FOR CH08

### Mail this registration form to:

The University of Texas School of Law, attn. CH08  
P.O. Box 7759, Austin, TX 78713-7759 **or fax a copy to: (512) 475-6876**  
Online registration available at [www.utcle.org](http://www.utcle.org)

PLEASE PRINT CLEARLY

Bar Card# \_\_\_\_\_ ☐ TX ☐ Other State: \_\_\_\_\_ ☐ N/A

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Registrant's Email (required) \_\_\_\_\_

Assistant's Email (optional) \_\_\_\_\_

Invoices, confirmations and receipts are emailed to these addresses.

### REGISTRATION:

**Registration includes Course Binder, Box Lunch Presentations, and Wed./Thurs. Receptions**

- ☐ Early Registration Fee due by Wed., April 16, 2008 ..... \$495.00  
☐ Registration Fee after Wed., April 16, 2008 ..... \$545.00

### EXHIBITOR:

**Exhibitor fee includes display space for two days. Please contact UTCLE at 512-475-6700 for set-up information or with questions.**

- ☐ Exhibitor fee (booth/table for two days)..... \$1500.00

### CONFERENCE PUBLICATIONS AND MEDIA

**Allow 2-4 weeks from the conference date for delivery.**

- ☐ Course Binder ..... \$200.00

*Note: Conference registration includes Course Binder.*

- ☐ Audio CD Set ..... \$175.00

- ☐ eBinder on CD (PDF format) ..... \$200.00/\$50.00

*(\$200 purchased alone, \$50 with registration or purchase of Course Binder or Audio CD Set)*

### IN-HOUSE CLE: Bring the conference in-house and learn at your convenience.

**Allow 2-4 weeks from the conference date for delivery.**

- ☐ In-House CLE for 2—Includes Audio CD Set and Course Binder ..... \$750.00

\_\_\_\_\_ Add participants (includes Course Binder) for \$200 each ..... \$ \_\_\_\_\_

**TOTAL ENCLOSED** ..... \$ \_\_\_\_\_

### METHOD OF PAYMENT

- ☐ Check (make checks payable to: **The University of Texas at Austin**)

- ☐ VISA or ☐ Mastercard (sorry, no AMEX or Discover)

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ABOUT THE COVER: "Improv 31," oil on canvas, is by David Newman. For more information, call (512) 241-1852 or visit [www.artworksbydavid.com](http://www.artworksbydavid.com)

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Blue Source



Blue Source is North America's leading portfolio of greenhouse gas emission reductions. Blue Source and its management team are leaders in the development of carbon capture and storage projects, having developed, owned or operated all five such systems built in North America in the last 20 years. Blue Source partnerships have created a pool of investment capital up to \$1 billion for developing greenhouse gas emission reduction projects. [www.ghgworks.com](http://www.ghgworks.com)

## CO<sub>2</sub> Flooding Conference



The CO<sub>2</sub> Flooding Conference held each December brings together leaders in the emerging carbon capture and storage industry with oil industry players who are actively conducting CO<sub>2</sub> processing, compression, injection and reservoir surveillance. The portion of the week in Midland (home to 2/3rd of the world's active CO<sub>2</sub> floods) is designed to identify and make more broadly available the experience and best practices of CO<sub>2</sub> enhanced oil recovery industry. [www.hartenergyconferences.com](http://www.hartenergyconferences.com)

## Texas Carbon Capture & Storage Association



The Texas Carbon Capture & Storage Association ("TxCCSA") is a non-profit industry association advocating for policies that support the development of a commercial CCS industry in Texas and promoting energy security through increasing environmentally responsible fuel production in Texas. We seek the growth and commercialization of the CCS industry through market-based policies and incentives that support private sector investment. [www.txccsa.org](http://www.txccsa.org)

## GOLD SPONSORS

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Sage Environmental Consulting, L.P. is a national leader in providing environmental services to the oil and gas, petroleum refining, and petrochemical manufacturing industries. Sage provides many services including GHG emissions inventories and emissions reductions strategies, LDAR support, FLIR camera studies, modeling, permitting, facility siting, due diligence, ambient monitoring, data management system development, and record-keeping and reporting. [www.sageenvironmental.com](http://www.sageenvironmental.com)

Vinson & Elkins L.L.P. **Vinson&Elkins LLP**

As the world's leading energy law firm, Vinson & Elkins has been at the forefront of climate change law—structuring carbon offset projects, forming "green" investment funds, assisting with renewable energy transactions and handling related tax, permitting, and regulatory issues. That experience makes V&E qualified to help energy producers, energy consumers, and investors navigate the path to a lower-carbon future. [www.vinson-elkins.com](http://www.vinson-elkins.com)

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## AUSTIN

April 24-25, 2008

### CONFERENCE LOCATION



#### Austin Convention Center

500 E. Cesar Chavez Street

Austin, TX 78701

512-404-4000

Ballrooms E & F, Level 4 North Facility

**Parking Garage:** Garage parking at 5th Street and Red River Street or 2nd Street and Brazos, \$7 day (subject to change)

### KEY DATES

#### Registration & Cancellation

April 16, 2008—5 p.m.

*last day for early registration*  
add \$50 for registrations received after this time

April 18, 2008—5 p.m.

*last day for full refund*

April 21, 2008 —5 p.m.

*last day for partial refunds*  
\$50 processing fee applied

April 23, 2008—5:30 p.m.

*Wed. opening reception—Hilton*

April 24, 2008—9 a.m.

*conference begins*

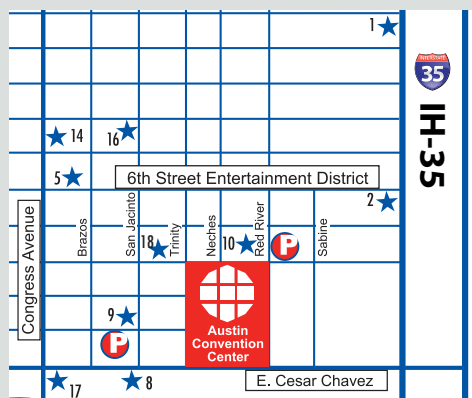
## AUSTIN CONVENTION CENTER

### LEVEL 4 Grand Ballroom and Meeting Rooms



\*Ballrooms E and F are on the fourth floor of the Convention Center at the Northwest corner of the building, at Trinity and Fourth Street.

### ACCOMMODATIONS AND VENUE LOCATION:



#### Host hotel and Wed. reception

Hilton Austin (#10 on map)  
500 East 4th Street, Austin, TX  
(512) 482-8000

Special room rate \$189  
good through March 23, 2008  
(subject to availability)

#### Other nearby hotels include:

Hampton Inn (#9 on map)  
200 San Jacinto Boulevard, Austin, TX 78701  
512-472-1500

Residence Inn by Marriott (#18 on map)  
300 E 4th St, Austin, TX 78701  
512-472-5553

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for more information

2008

## CARBON AND CLIMATE CHANGE

April 24-25, 2008 • Austin Convention Center • Austin, Texas

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