

4th Annual

GAS AND POWER INSTITUTE

Earn up to 10.25 Hours MCLE Credit Including 2.00 Hours Ethics Credit

Specialization requested for: Oil, Gas & Mineral Law; Administrative Law



October 20-21, 2005
The Four Seasons Hotel
Houston, Texas

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Presiding Officers:

Michael P. Pearson, Houston

Jay G. Martin, Houston

THURSDAY, OCTOBER 20, 2005

8:00 a.m. Registration Opens

Includes continental breakfast.

8:30 a.m. Welcoming Remarks

Michael P. Pearson

Jackson Walker L.L.P., Houston

8:45 a.m. .75 hr

Regulatory, Part I: Federal Legislative and Regulatory Update—Gas and Power

Discussion of Energy Policy Act of 2005, its regulatory implications and implementation, as well as other key federal gas and power initiatives.

Howard H. Shafferman, Washington, D.C.

9:30 a.m. .50 hr

Regulatory, Part II: Recent Legislative and Regulatory Developments in the Wholesale and Retail Electric Markets in Texas

Discussion of ERCOT wholesale market design, market power and mitigation, renewable portfolio standard and transmission enhancements, Energy developments, Provider of Last Resort, stranded costs and Price to Beat.

Marianne Carroll, Austin

10:00 a.m. Break

10:15 a.m. .75 hr

Deregulated Energy Markets, Part I: Failure to Deliver or Receive the Commodity—Is “Cover” the Correct Remedy?

Analysis of UCC approach to “cover” damages; well-head gas sales v. gas trading v. end user gas sales; long-term power sales v. wholesale power trading v. retail electric sales; crude oil sales; fuel oil sales.

Craig R. Enochs, Houston

11:00 a.m. .50 hr

Deregulated Energy Markets, Part II: The Basics of Trading Emissions Credits

Discussion of environmental law sources; commodity v. license; accounting and settlement issues.

Allison D. Wood, Washington, D.C.

11:30 a.m. .50 hr

Deregulated Energy Markets, Part III: The Basics of Coal Trading

Discussion of Coal Trading Association Master Coal Purchase and Sale Agreement; scheduling and transportation; failure to deliver/receive; quality issues; pricing; force majeure; settlement; credit risk management; Eastern U.S. v. Western U.S. transactions.

James A. Sobule, St. Louis, MO

12:00 p.m. Luncheon Presentation

Included with conference registration.

Texas Legislative Update—2005 Regular (and Special) Session(s) .50 hr.

Benjamin W. Sebree

Texas Oil & Gas Association, Austin

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1:30 p.m. .50 hr including .25 hr ethics

Ethics, Part I: Demonstration of New Oil, Gas and Energy Resources Law Section Website

Fabéné J. Welch, Houston

2:00 p.m. 1.00 hr ethics

Ethics, Part II: Panel Discussion: Special Investigations—Managing the Process

Discussion of principles for conducting effective internal investigations and associated ethical issues; identifying financial statement irregularities and errors; red flags indicating fraud.

Moderator: William J. Powers, Jr., Austin

Jeffrey Harfenist, Houston

David R. McAtee, II, Dallas

3:00 p.m. Break

3:15 p.m. .50 hr

Natural Gas, Focus on Midstream, Part I: Overview of the Gas Processing Business

Discussion of why and how gas is processed; gathering and processing system configurations; U.S. natural gas markets v. natural gas liquids markets; relationship of gas and liquids prices.

Lesa Adair, Addison

Horace Hobbs, Houston

3:45 p.m. .75 hr

Natural Gas, Focus on Midstream, Part II: Gas Processing Contracts—A Primer

Discussion of basic contracts used in gas processing business, including “percentage of proceeds” gas sales and processing contracts, gas conditioning agreements, liquids separation agreements, fractionation agreements.

Arthur J. Wright, Dallas

4:30 p.m. .50 hr

Natural Gas, Focus on Midstream, Part III: A Primer on the Marketing of Natural Gas Liquids

Discussion of common contract structures and provisions; scheduling and transportation; failure to deliver/receive; quality; force majeure; pricing; settlement; credit risk management; emergence of Mont Belvieu as trading hub.

Steven D. Harris, Houston

5:00 p.m. Adjourn

FRIDAY, OCTOBER 21, 2005

8:00 a.m. Conference Room Opens

Continental breakfast provided.

8:30 a.m. .75 hr

Regulatory, Part III: Who Has the First Say? Recent Jurisdictional Conflicts Involving the FERC

Discussion of primary jurisdiction dispute between FERC and the states relating to siting of LNG terminals; conflict between FERC jurisdiction over power purchase agreements and the Bankruptcy Code’s “safe harbor” provisions; conflict between FERC and the states regarding the scope of the Federal Power Act; conflicts between FERC and the states on environmental issues.

Patti Prewitt, Houston

H. William Swanstrom, Houston

9:15 a.m. .50 hr

Antitrust Issues Affecting the Gas and Power Businesses

Discussion of antitrust issues and current developments applying hypothetical day-to-day experiences in the gas and power trading and related sectors.

Charles J. (Tim) Engel, III, Washington, D.C.

9:45 a.m.

.75 hr ethics

**Ethics, Part III: Panel Discussion—
Developing and Implementing
Compliance Plans for Energy Companies**

The pace of regulatory change impacting the energy industry has accelerated over the past ten years. Stronger corporate governance is essential for companies to effectively manage this change. More independence, stronger internal controls, higher standards of proficiency, demonstrated ethics and greater diligence are being implemented by energy companies through their Chief Compliance Officers in response to corporate malfeasance.

Moderator: Jay G. Martin, Houston
Spencer C. Barasch, Dallas
Drew J. Fossum, Houston
Layne E. Kruse, Houston
Stephen R. Melton, Houston

10:30 a.m.

Break

10:45 a.m.

.75 hr

**Natural Gas, Focus on LNG, Part I: Effect
of LNG on World Gas Markets**

Discussion of projected allocation of LNG supplies to world markets and the factors impacting same; evolving correlation between natural gas prices and crude oil prices; long-term v. spot markets; likelihood of LNG supply cartel similar to OPEC; impact of LNG imports on U.S. natural gas infrastructure and prices.

Leonard Crook, Fairfax, VA

11:30 a.m.

.75 hr

**Natural Gas, Focus on LNG, Part II: Up-
date on LNG—International and Domestic**

Discussion of recent developments and emerging issues in the LNG industry, including LNG sales transactions and the structuring of LNG export projects; issues in siting, permitting, and developing onshore and offshore LNG terminals; regulatory/legislative issues; project development issues.

Justin R. Boose, Houston
Steven L. Dickerson, Houston

12:15 p.m.

Adjourn

ABOUT THIS CONFERENCE

Bringing together leading regulators, industry representatives, firm and in-house counsel, the Institute will look at the wholesale and retail electric markets, the deregulated energy markets, an overview of the gas processing business, and more.



REGISTRATION FOR GP05

Mail this registration form to:

The University of Texas School of Law, Attn. GP05

P.O. Box 7759, Austin, TX 78713-7759 **or fax a copy to: (512) 475-6876**

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REGISTRATION

Includes Course Binder and Thursday Lunch Presentation

- ☐ Early Registration Fee due by Wed. Oct. 12, 2005 \$350.00
☐ Registration Fee after Wed. Oct. 12, 2005 \$400.00

CONFERENCE PUBLICATIONS AND MEDIA

Allow 2-4 weeks from conference date for delivery.

- ☐ Course Binder WITHOUT Conference Registration \$200.00
☐ 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, Audio CD Set)

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HOUSTON

October 20-21, 2005

CONFERENCE LOCATION



Four Seasons Hotel

1300 Lamar
Houston, TX 77010
713-652-6266

Special rate \$185 (+tax)
(subject to availability)
good through September 28, 2005.

Parking: \$12.00 valet
\$25.00 overnight

KEY DATES

Registration & Cancellation

October 12, 2005, 5 p.m.

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

October 14, 2005, 5 p.m.

- last day for full refund

October 17, 2005, 5 p.m.

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

October 20, 2005

- conference begins at 8:30 a.m.

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This course has been approved for Minimum Continuing Legal Education credit by the State Bar of Texas Committee on MCLE in the amount of 10.25 hours, of which 2.00 credit hours will apply to legal ethics/professional responsibility credit.

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